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Meierhenry Sargent LLP

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DEB MATHEWS, Advanced Certified Paralegal
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August 3, 2021

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Howard School District 48-3
Hanson, Kingsbury, McCook and Miner Counties, South Dakota
$1,735,000 Limited Tax General Obligation Certificates,
Series 2021

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

HOWARD SCHOOL DISTRICT 48-3
HANSON, KINGSBURY, MCCOOK AND MINER COUNTIES
LIMITED TAX GENERAL OBLIGATION CERTIFICATES, SERIES 2021

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BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any Capital Outlay, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Howard School District 48-3

2. Designation of issue: Limited Tax General Obligation Certificates, Series 2021

3. Date of issue: July 22, 2021

4. Purpose of issue: Providing funds to refinance the Limited Tax General Obligation Certificates, Series 2018 and paying the costs of issuance.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $1,735,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Certificates, Series 2021 is true and correct on this 22nd day of July 2021.

Kimberly Cleveland

By: Kimberly Cleveland
Its: Business Manager

$1,735,000

Howard School District 48-3, South Dakota
Limited Tax General Obligation Refunding Certifcates, Series 2021
Final Numbers / Ref 2018 LTGO / Nonrated

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/22/2021	-	-	-	-	-
01/01/2022	-	-	11,494.38	11,494.38	-
06/30/2022	-	-	-	-	11,494.38
07/01/2022	135,000.00	1.500%	13,012.50	148,012.50	-
01/01/2023	-	-	12,000.00	12,000.00	-
06/30/2023	-	-	-	-	160,012.50
07/01/2023	140,000.00	1.500%	12,000.00	152,000.00	-
01/01/2024	-	-	10,950.00	10,950.00	-
06/30/2024	-	-	-	-	162,950.00
07/01/2024	135,000.00	1.500%	10,950.00	145,950.00	-
01/01/2025	-	-	9,937.50	9,937.50	-
06/30/2025	-	-	-	-	155,887.50
07/01/2025	140,000.00	1.500%	9,937.50	149,937.50	-
01/01/2026	-	-	8,887.50	8,887.50	-
06/30/2026	-	-	-	-	158,825.00
07/01/2026	140,000.00	1.500%	8,887.50	148,887.50	-
01/01/2027	-	-	7,837.50	7,837.50	-
06/30/2027	-	-	-	-	156,725.00
07/01/2027	145,000.00	1.500%	7,837.50	152,837.50	-
01/01/2028	-	-	6,750.00	6,750.00	-
06/30/2028	-	-	-	-	159,587.50
07/01/2028	145,000.00	1.500%	6,750.00	151,750.00	-
01/01/2029	-	-	5,662.50	5,662.50	-
06/30/2029	-	-	-	-	157,412.50
07/01/2029	150,000.00	1.500%	5,662.50	155,662.50	-
01/01/2030	-	-	4,537.50	4,537.50	-
06/30/2030	-	-	-	-	160,200.00
07/01/2030	150,000.00	1.500%	4,537.50	154,537.50	-
01/01/2031	-	-	3,412.50	3,412.50	-
06/30/2031	-	-	-	-	157,950.00
07/01/2031	150,000.00	1.500%	3,412.50	153,412.50	-
01/01/2032	-	-	2,287.50	2,287.50	-
06/30/2032	-	-	-	-	155,700.00
07/01/2032	150,000.00	1.500%	2,287.50	152,287.50	-
01/01/2033	-	-	1,162.50	1,162.50	-
06/30/2033	-	-	-	-	153,450.00
07/01/2033	155,000.00	1.500%	1,162.50	156,162.50	-
06/30/2034	-	-	-	-	156,162.50
Total	**$1,735,000.00**	**-**	**$171,356.88**	**$1,906,356.88**	**-**

Yield Statistics

Bond Year Dollars	$11,423.79
Average Life	6.584 Years
Average Coupon	1.5000000%
Net Interest Cost (NIC)	1.5000000%
True Interest Cost (TIC)	1.5000466%
Bond Yield for Arbitrage Purposes	1.5000466%
All Inclusive Cost (AIC)	1.7830790%

IRS Form 8038

Net Interest Cost	1.5000000%
Weighted Average Maturity	6.584 Years